

Amendments to the Claims

Please replace all prior versions of the claims with the pending claims as listed below:

1. (Previously Presented) In a computerized system for allowing transactions in an instrument, the instrument being associated with one or more term-based concepts, a method for determining a payoff on the instrument, the method comprising:

determining a set of terms for a term-based concept, wherein each of the terms for the term-based concept relate to a theme, each of the terms being usable in a computerized search to locate information;

determining a value of the term-based concept based at least in part on a demand for at least one term from the set of terms during one or more computerized searches related to the at least one term;

determining a value of the instrument based at least in part on the value of the term-based concept at a first time; and

determining the payoff based on a value determined for the instrument at a time of payoff or based on a value determined for the term-based concept at the time of payoff, wherein the time of payoff chronologically follows the first time.

2. (Withdrawn) The method of claim 1, comprising determining the payoff using a linear payoff technique.

3. (Withdrawn) The method of claim 1, comprising determining the payoff using a binary payoff technique.

4. (Withdrawn) The method of claim 1, comprising determining the payoff using a stock-based payoff technique.

5. (Withdrawn) The method of claim 1, comprising determining the payoff using an options-based pay-off technique.

6. (Original) The method of claim 1, comprising using a futures-based payoff technique in determining the payoff.

7. (Withdrawn) The method of claim 1, comprising using a betting-based payoff technique in determining the payoff.

8. (Previously presented) The method of claim 1, comprising denominating the payoff in at least one of real currency, fake currency, game currency, coupons, discounts, certificates, or rights.

9. (Original) The method of claim 1, comprising determining the payoff in rights relating to advertising.

10. (Previously Presented) The method of claim 1, comprising determining the payoff in at least one of rights to clicks or rights to impressions.

11. (Previously presented) The method of claim 1, comprising using the instrument as at least one of a hedging tool, a speculating tool, a forecasting tool, a data generating tool, or an entertainment tool.

12. (Previously presented) The method of claim 1, wherein an entity that at least in part facilitates allowing of transactions capable of being valued based on values of the one or more term-based concepts also at least in part facilitates Pay-Per-Click auctions for rights associated with the one or more term-based concepts, and comprising

the entity deriving revenue from at least one of transaction fees, listing fees, institutional participation fees, data sale, or publicity.

13. (Currently Amended) In a computerized system for allowing transactions in an instrument, the instrument being associated with one or more term-based concepts, a method for determining a payoff on the instrument, the method comprising:

determining a set of terms for a term-based concept, each of the terms being usable in a computerized search to locate information;

determining a value of the term-based concept based at least in part on a demand for at least one term from the set of terms during one or more computerized searches related to the at least one term;

determining a value of the instrument based at least in part on the value of the term-based concept at a first time; and

determining the payoff based on a value determined for the instrument at a time of payoff or based on a value determined for the term-based concept at the time of payoff, wherein the time of payoff chronologically follows the first time, wherein the value is based on a pay-for-performance data associated with the term-based concept.

14. (Previously presented) The method of claim 1, wherein the one or more term-based concepts comprise a plurality of terms related to a theme.

15. (Previously presented) The method of claim 1, wherein the one or more term-based concepts comprise a plurality of unrelated term-based concepts.

16. (Previously Presented) In a computerized system for allowing transactions in an instrument, the instrument being associated with a plurality of

unrelated term-based concepts, a method for determining a payoff on the instrument, the method comprising:

determining a first set of terms for a first term-based concept, each term of the first set of terms being usable in a computerized search to locate information, wherein each of the terms for the first term-based concept relate to a theme;

determining a second set of terms for a second term-based concept, each term of the second set of terms being usable in a computerized search to locate information, and the first term-based concept being unrelated to the second term-based concept;

determining a value of the first term-based concept based at least in part on a demand for at least one term from the first set of terms during one or more computerized searches related to the at least one term from the first set;

determining a value of the second term-based concept based at least in part on a demand for the at least one term from the second set of terms during one or more computerized searches related to the at least one term from the second set;

determining a value of the instrument based at least in part on the value of the first term-based concept and the second term-based concept, the value of the instrument being determined at a first time; and

determining the payoff based on a value determined for the instrument at a time of payoff or based on a value determined for the first term-based concept and the second term-based concept being determined at the time of payoff, wherein the time of payoff chronologically follows the first time.

17. (Previously Presented) In a computerized system for allowing transactions in an instrument, the instrument being associated with a plurality of related term-based concepts, a method for determining a payoff on the instrument, the method comprising:

determining a first set of terms for a first term-based concept, each term of the first set of terms being usable in a computerized search to locate information, wherein each of the terms for the first term-based concept relate to a theme;

determining a second set of terms for a second term-based concept, each term of the second set of terms being usable in a computerized search to locate information, and the first term-based concept being related to the second term-based concept;

determining a value of the first term-based concept based at least in part on a demand for at least one term from the first set of terms during one or more computerized searches related to the at least one term from the first set;

determining a value of the second term-based concept based at least in part on a demand for the at least one term from the second set of terms during one or more computerized searches related to the at least one term from the second set;

determining a value of the instrument based at least in part on the value of the first term-based concept and the second term-based concept, the value of the instrument being determined at a first time; and

determining the payoff based on a value determine for the instrument at a time of payoff or based on a value determined for the first term-based concept and the

second term-based concept being determined at the time of payoff, wherein the time of payoff chronologically follows the first time.

18. (Previously presented) The method of claim 1, comprising:
determining the value of the instrument based at least in part on an
advertising value of the one or more concepts.